

## **BelHealth Investment Partners Announces Formation of NavaDerm Partners**

- \* Leading, diversified dermatology platform in the Northeast United States*
- \* Partnering with exceptional dermatologists in New York and New Jersey*

New York, New York – July 17, 2018 – BelHealth Investment Partners, LLC (“BelHealth”), a New York-based healthcare private equity firm, announced the formation of NavaDerm Partners, LLC (“NavaDerm” or the “Company”) in partnership with Dermatology and Surgery Associates, Millburn Laser Center, Sharon Scherl Dermatology and Spring Street Dermatology. Kimberly Campbell, an experienced dermatology executive recruiter and dermatopathology professional, joins the management team as Executive Vice President of Business Development.

The creation of NavaDerm represents an exciting opportunity to create a leading regional dermatology platform in a highly fragmented, growing industry with positive economic tailwinds and stable reimbursement. The consolidated platform will initially consist of 19 physicians in five locations in New York and New Jersey providing comprehensive dermatology services and products including medical, surgical and cosmetic procedures. Additionally, the six founding dermatologists of the four acquired practices will continue to be active in their respective practices and have retained a material equity interest in the consolidated platform.

Each of the four groups will remain locally branded and leverage the consolidated corporate back office to reduce the administrative burden at the individual clinics. By easing the back office burden, NavaDerm’s physicians will remain focused on providing high quality patient care and driving best-in-class clinical outcomes. With additional investment from BelHealth, NavaDerm seeks to build on its strong clinical practices, reinvest in technology and remain a leader in dermatology innovation. In partnership with our founding physicians and management team, we will grow the platform both organically and through strategic acquisitions.

Kimberly Campbell, Executive Vice President of NavaDerm, said, “We are excited to partner with a group of exceptional dermatologists and execute on our goal of building a leading northeast dermatology platform. With our first four foundational practices, we have a terrific platform of highly accomplished and experienced dermatologists from which to grow. In addition, with BelHealth’s network and experience in scaling healthcare services companies, we are well positioned to build our platform into a leading dermatology provider, focused on high quality patient care.”

Paul Barrett, Managing Director of BelHealth added, “We are thrilled to partner with our six founding physicians and build a unique and high growth dermatology platform in the Northeast. With our executive management team in place, our focus is on reinvesting in the business to build upon already best in class patient care and clinical outcomes. Our executive leadership brings immense experience to allow our physicians to reduce the administrative burden at individual offices, which will allow our providers to bring the highest quality dermatology care to our patient base. In recruiting exceptional physicians to join our family of practices, we offer a partnership and long-term focused model. We will also look to execute on complementary partnerships with other practices within our footprint to bolster our scale and expand our network.”

**About NavaDerm Partners**

NavaDerm Partners is a Northeast-based dermatology platform formed through the recapitalization of four dermatology groups in New York and New Jersey. The consolidated platform consists of 19 dermatologists and 2 physician assistants providing comprehensive general dermatology across medical, surgical and cosmetic procedures. The consolidated group had over 100,000 patient visits in the most recent year.

Dermatology and Surgery Associates: Bronx, NY and led by Drs. Douglas Rosen & Eugene Whang  
Millburn Laser Center: Millburn, NJ, and led by Dr. Eric S. Siegel  
Sharon Scherl Dermatology: Tenafly, NJ, and led by Dr. Sharon Scherl  
Spring Street Dermatology: Manhattan, NY, and led by Drs. Maryann Mikhail & Sapna Palep

**About BelHealth Investment Partners**

BelHealth Investment Partners, based in New York, is a healthcare private equity firm focused on lower middle market companies. BelHealth has a unique combination of investing, executive management and entrepreneurial experience. BelHealth acquires majority positions in entrepreneur-owned companies that it believes would benefit from its extensive operating and private equity investment expertise. The firm invests across three core healthcare segments: Services, Products and Distribution. BelHealth is investing from its current \$350 million fund.

**For further information, please visit:**

NavaDerm Partners: [www.navaderm.com](http://www.navaderm.com)

BelHealth Investment Partners: [www.belhealth.com](http://www.belhealth.com)

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